

# NEW JERSEY'S CHEMICAL INDUSTRY

## THE CHEMICAL INDUSTRY IN NEW JERSEY

traces its origins back more than 150 years.

Today the New Jersey chemicals industry plays a vital role in America's economy, providing critical support to the computer, electronics, plastic, rubber, medical equipment and health care industries.

### INDUSTRY FACTS

- The industry employs 75,000, with an average salary of \$76,000.
- Total employment, including all support departments, is more than 286,000.
- New Jersey has more than 184,000 scientists, engineers and technicians-the highest concentration of scientific talent in the United States.
- The chemical industry generated an additional \$62.8 billion in indirect output and 211,800 jobs.
- Value of industry production is \$27.3 billion.
- New Jersey ranks 4th (\$4.5 billion) in chemical exports. (This volume of exports could not exist without New Jersey's unparalleled port, rail, air and road transportation infrastructure that provides unlimited access to global markets.)
- New Jersey has 793 manufacturing facilities, including BASF, Honeywell and Union Carbide.



### TAX INCENTIVES

New Jersey has no net worth tax, no business personal property tax, no commercial or occupancy tax and no retail gross-receipts tax.

### FINANCIAL ASSISTANCE

To help businesses locate or expand in New Jersey, the state provides a custom-designed package of financial incentives and advice on tax advantages.

- Business Employment Incentive Program provides grants to expanding or relocating businesses that create jobs in New Jersey.
- Business Retention and Relocation Assistance Grants (BRRAG) preserves jobs from being relocated out of state.
- BRRAG Tax Credit Transfer allows for the sale of unused tax credits.
- Urban Enterprise Zone Program offers tax credits and other benefits to firms that locate and hire within designated urban areas.
- New Jersey Economic Development Authority (EDA) offers a wide array of financing programs to help micro-businesses through large corporations.
- Customized Training Grants are available to help meet specialized needs of high-tech companies.

### MAJOR CHEMICAL COMPANIES

Some of the world's biggest chemical companies have New Jersey operations that employ thousands of workers. They include:

- The Dow Chemical Company
- E.I. duPont de Nemours & Company
- International Flavors & Fragrances Inc.
- National Starch & Chemical Inc.
- Sun Chemical Company

**Find out all that New Jersey has to offer business, call**

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